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UNITED STATES BANKRUPTCY COURT

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DISTRICT OF DELAWARE

CLERK
US BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:

FTX TRADING LTD., *et al.*,

Debtors.

)

) Chapter 11

) Case No. 22-11068 (JTD)

) (Jointly Administered)

)

MOTION FOR LEAVE TO FILE AMICUS CURIAE BRIEF

BY HYUNGCHAN KO, COUNSEL FOR VICTIMS OF HARU MANAGEMENT

To the Honorable John T. Dorsey, United States Bankruptcy Judge:

HYUNGCHAN KO, attorney licensed in the Republic of Korea and member of the law firm Kwon, Park & Rhee (Beopmubeopin SUOJAE), respectfully moves this Court for leave to file an amicus curiae brief in the above-captioned case. In support of this motion, movant states as follows:

1. Interest of Amicus Curiae

Movant represents a group of individual creditors (the “Victims”) who entrusted their digital assets to Haru Management, a now-bankrupt investment firm, which in turn delegated investment authority through intermediary entities including Haru United and, ultimately, Mr. Junho Bang and Lemma Technologies.

These assets were traded via accounts at FTX Trading Ltd. and are the subject of claims filed or controlled under Mr. Bang's name in the present Chapter 11 proceedings.

2. Purpose of the Brief

The proposed amicus brief aims to present legal and factual context clarifying that the digital assets forming the basis of Mr. Bang's FTX claims are beneficially owned by the Victims, and not by Mr. Bang or his affiliates. The brief also addresses structural barriers that currently prevent the victims from asserting direct standing within this Court, and urges protective treatment of their interests.

3. Justification for Leave

Movant's clients may lack formal party-in-interest status due to the complex nominee structure and foreign jurisdictional layers. However, their beneficial interest in the subject assets is clear and compelling. The proposed brief will assist the Court in ensuring equitable treatment and preventing unjust enrichment or forfeiture of victim funds.

WHEREFORE, movant respectfully requests that the Court grant leave to file the attached amicus curiae brief (Exhibit A).

Respectfully submitted,

Dated: April 28, 20225

/s/ 

HYUNGCHAN KO

Attorney at Law

KWON, PARK & RHEE

Seoul, Republic of Korea

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Exhibit A

**NITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

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US BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:

FTX TRADING LTD., *et al.*,

Debtors.

)

) Chapter 11

) Case No. 22-11068 (JTD)

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)

BRIEF OF AMICUS CURIAE

**HYUNGCHAN KO, COUNSEL FOR CREDITORS AFFECTED BY
THE CLAIMS THROUGH HARU MANAGEMENT & JUNHO BANG**

I. INTEREST OF AMICUS CURIAE

Amicus curiae HYUNGCHAN KO represents certain creditors who entrusted their digital assets to Haru Management, a now-bankrupt by Korea Rehabilitation Court. Haru Management delegated investment discretion through Haru United, which in turn entered into a discretionary investment agreement with Mr. Junho Bang and Lemma Technologies. Mr. Bang placed and traded these assets using accounts on FTX Trading Ltd. platform.

When FTX collapsed, the creditors' assets were frozen and rendered inaccessible. Due to the layered delegation structure, the FTX-related claims were submitted (or are still held) in Mr. Bang's name.

Exhibit A

II. BACKGROUND & CURRENT STATUS

Following the collapse of Haru Invest's investment structure:

- Haru Management and Haru United have both been declared bankrupt in Korean bankruptcy courts.
- The victims represented by Amicus have submitted claims reporting in the Korean bankruptcy proceedings of Haru Management.
- Mr. Bang has been criminally convicted and sentenced to 10 years' imprisonment in Korea for fraud related to these investments.
- Despite holding beneficially owned assets of the victims, Mr. Bang has not cooperated in transferring those claims to appropriate trustees, nor has he filed for personal bankruptcy.

Recently, Mr. Bang filed a statement before this Court consenting to assign claims to unrelated IA Parties, without mention of the funds originating from victims of Haru United. This raises concern that claims based on third-party funds may be misappropriated or redirected.

III. EQUITABLE AND PROCEDURAL CONCERNS

Due to the multi-layered investment structure, the victims have no direct standing before this Court. However, absent intervention, the FTX claims involving their assets may:

- Be denied entirely and absorbed into the general estate,
- Or distributed to third parties with no legitimate economic entitlement.

Exhibit A

This would result in unjust enrichment or re-victimization of the creditors.

Amicus respectfully requests that the Court consider safeguarding the interests of these indirect claimants by:

- “Delaying approval of any transfer or payout” related to Mr. Bang’s claims until a court-appointed trustee or administrator is recognized,
- “Requesting further clarification or documentation” regarding the source of funds used in the relevant FTX accounts,
- “Acknowledging the beneficial ownership claims” raised by creditors under the Haru structure.

IV. CONCLUSION

The Court is respectfully urged to exercise its equitable authority to protect the interests of innocent investors whose funds were routed through multiple layers of fiduciaries and ultimately lost due to the collapse of FTX. Amicus is prepared to provide further documentation, testimony, or clarifying legal briefs as the Court may require.

Respectfully submitted,

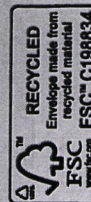
Dated: April 28, 20225

/s/ 
HYUNGCHAN KO

Attorney at Law

KWON, PARK & RHEE

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SEL

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Korea, Republic of (South K.)

To : UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE
CHIEF JUDGE JOHN. T. DORSET
824 North Market Street

Contact:
CHIEF JUDGE JOHN. T. DORSET

19801 WILMINGTON DELAWARE
United States of America

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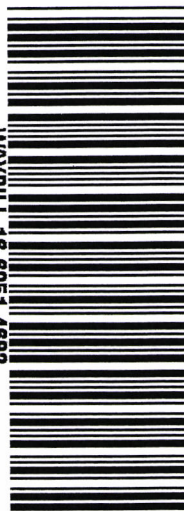
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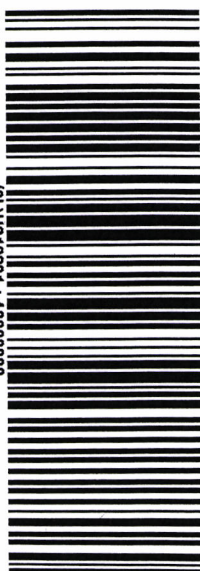
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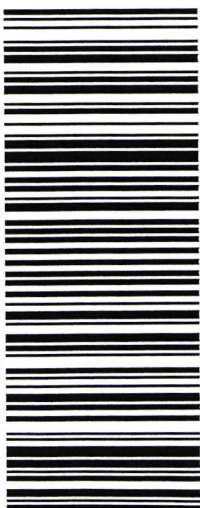
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